

Madera County Economic Forecast

Most of the industrial and residential activity in Madera County is positioned along Highway 99, the area's primary transportation route, which provides a north-south corridor through the county. The 2000 Census data recorded Madera County's population at 123,100, an increase over the 1990 Census of almost 40 percent or 35,000 residents, making it the third fastest growing county in the state.

Population • January 2003

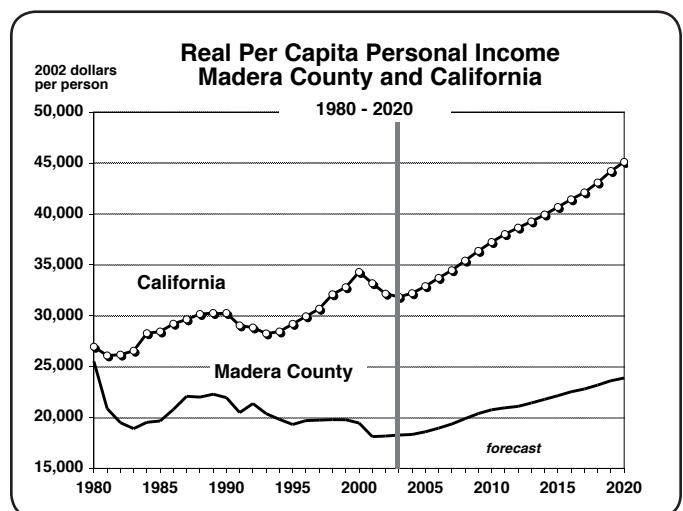
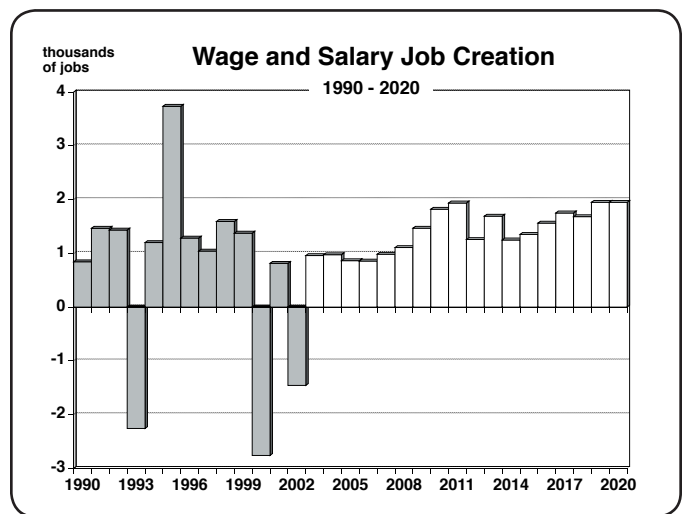
City	Population	2002-2003 % change
Madera	47,000	1.3
Chowchilla	14,350	1.8
Total County	131,200	0.6

Agriculture and food processing companies make up a large share of the county's economy. Agriculture is the second largest industry in the county, and accounted for 21 percent of all 2002 employment in Madera County. Services is the largest industry in the county, contributing 22 percent of total wage and salary employment. The healthcare sector accounts for much of the service sector growth.

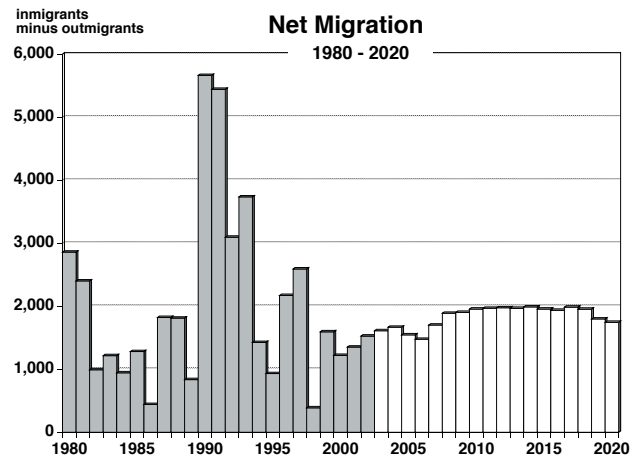
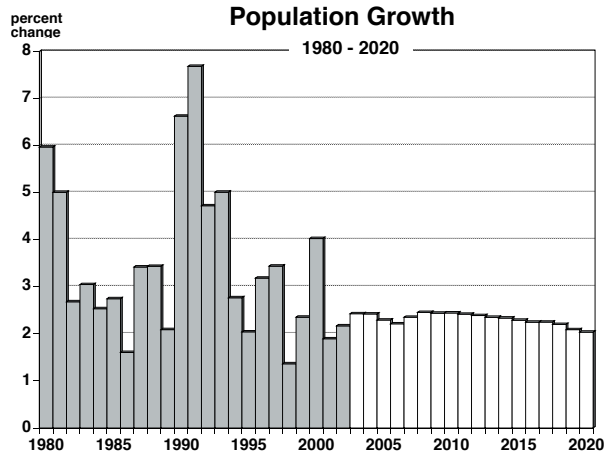
Retail trade, services, and manufacturing will provide most of the jobs in the county over the next 5 years. With its economy becoming more diversified, more non-farm industrial growth in Madera County is expected, as well as increased population growth.

Forecast Highlights

- Non-farm job growth is forecast to accelerate over the next 5 years, averaging 3.4 percent per year. Jobs in farming are forecast to decline, at the rate of one percent per year between 2003 and 2008.
- The unemployment rate rises falls continuously throughout the forecast period, from 14 percent in 2002 to 13.2 percent in 2008
- Both average salaries and per capita income, adjusted for inflation, rise over the forecast period. This is a reversal of the trend in place during the 1990s when average salaries and incomes declined. More non-farm jobs paying higher salaries boost the average salary and per capita income in Madera County.



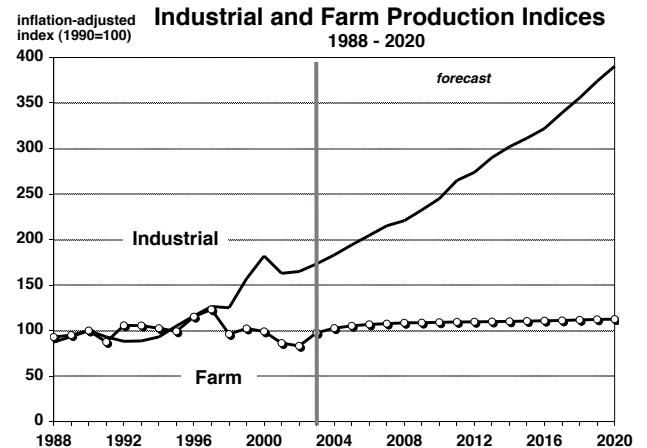
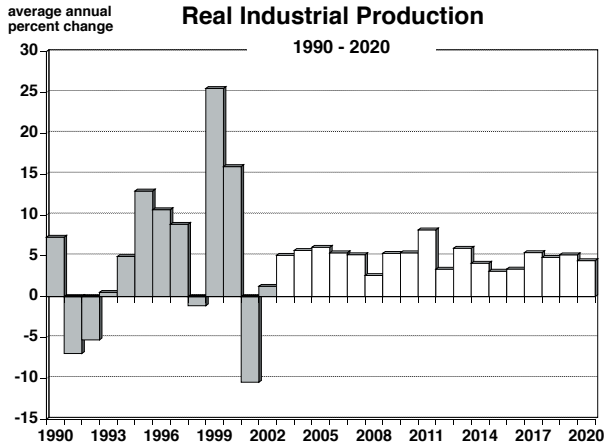
- Population growth is forecast to average 2.6 percent per year, 2003 to 2008. This rate of growth is hardly different from the 2.4 percent growth per year that the county averaged between 1997 and 2002. More net migration during the decade is responsible for higher population growth.
- New residential units is forecast to average 760 per year for the next 5 years. More housing accommodates the increase in population from net migration. Home prices rise marginally but still remain quite affordable.



Madera County Economic Forecast

1995-2002 History, 2003-2020 Forecast

	July Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	109,900	931	90,637	33.5	855	\$0.4	\$1.7	\$19,315	\$598.6	\$0.7
1996	113,400	2,171	92,082	34.2	619	\$0.5	\$1.8	\$19,699	\$712.1	\$0.8
1997	117,300	2,591	86,910	34.9	505	\$0.5	\$1.9	\$19,742	\$787.3	\$0.9
1998	118,900	388	91,815	35.5	633	\$0.5	\$2.0	\$19,799	\$634.3	\$0.9
1999	121,700	1,594	94,901	35.9	619	\$0.5	\$2.2	\$19,781	\$702.4	\$1.1
2000	126,600	1,220	98,612	36.0	648	\$0.6	\$2.3	\$19,460	\$711.4	\$1.2
2001	129,000	1,352	103,239	36.6	793	\$0.6	\$2.3	\$18,119	\$651.8	\$1.1
2002	131,800	1,526	106,638	37.2	978	\$0.6	\$2.4	\$18,176	\$639.3	\$1.1
2003	135,000	1,611	108,090	37.5	747	\$0.6	\$2.5	\$18,272	\$768.6	\$1.2
2004	138,271	1,666	109,455	38.3	788	\$0.7	\$2.7	\$18,330	\$831.9	\$1.2
2005	141,443	1,545	110,633	39.1	765	\$0.7	\$2.9	\$18,603	\$876.1	\$1.3
2006	144,574	1,475	111,939	39.9	748	\$0.7	\$3.1	\$18,956	\$913.4	\$1.4
2007	147,976	1,701	113,403	40.6	745	\$0.8	\$3.3	\$19,370	\$945.2	\$1.5
2008	151,611	1,888	114,956	41.4	751	\$0.8	\$3.5	\$19,891	\$977.6	\$1.5
2009	155,310	1,903	116,669	42.2	760	\$0.9	\$3.8	\$20,398	\$1,004.8	\$1.6
2010	159,106	1,955	118,499	42.9	772	\$0.9	\$4.1	\$20,769	\$1,036.9	\$1.7
2011	162,952	1,967	120,230	43.7	794	\$1.0	\$4.3	\$20,956	\$1,069.8	\$1.8
2012	166,845	1,975	121,907	44.5	792	\$1.0	\$4.6	\$21,100	\$1,102.4	\$1.9
2013	170,769	1,966	123,759	45.3	790	\$1.1	\$4.9	\$21,431	\$1,137.1	\$2.0
2014	174,758	1,988	125,073	46.2	788	\$1.2	\$5.3	\$21,788	\$1,171.8	\$2.1
2015	178,758	1,955	126,401	47.0	779	\$1.2	\$5.6	\$22,145	\$1,206.5	\$2.1
2016	182,778	1,935	127,698	47.8	778	\$1.3	\$6.0	\$22,535	\$1,244.7	\$2.2
2017	186,890	1,985	128,994	48.6	776	\$1.4	\$6.4	\$22,806	\$1,284.5	\$2.3
2018	191,003	1,953	130,273	49.3	760	\$1.5	\$6.9	\$23,185	\$1,328.4	\$2.4
2019	194,993	1,797	131,575	50.1	755	\$1.6	\$7.3	\$23,617	\$1,371.4	\$2.5
2020	198,965	1,744	132,912	50.9	755	\$1.7	\$7.8	\$23,887	\$1,411.1	\$2.7



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
33.4	10.1	1.2	3.4	1.0	6.0	0.5	5.1	6.1
34.7	10.8	1.2	3.5	1.0	5.8	0.5	5.3	6.6
35.8	11.3	1.2	3.6	1.1	5.7	0.5	5.4	7.0
37.4	11.9	1.2	3.6	1.1	5.7	0.5	6.1	7.2
38.7	12.0	1.4	3.5	1.1	5.6	0.5	7.3	7.3
36.0	8.6	1.6	3.8	1.0	5.9	0.5	6.9	7.6
36.8	9.5	1.6	2.4	1.1	6.4	0.6	7.6	7.7
35.3	7.4	1.6	2.4	1.1	6.7	0.6	7.7	7.9
36.3	6.8	1.7	2.4	1.1	7.2	0.6	7.7	8.8
37.3	6.8	1.7	2.6	1.2	7.3	0.6	8.0	9.0
38.1	6.7	1.8	2.9	1.2	7.5	0.6	8.2	9.3
39.0	6.6	1.8	3.1	1.3	7.6	0.6	8.5	9.6
40.0	6.6	1.8	3.2	1.3	7.8	0.6	8.8	9.8
41.0	6.8	1.8	3.3	1.4	8.0	0.7	9.1	10.1
42.5	7.0	1.8	3.5	1.4	8.2	0.7	9.4	10.5
44.4	7.6	1.8	3.8	1.5	8.4	0.7	9.8	10.8
46.3	8.0	1.8	4.3	1.6	8.6	0.7	10.2	11.1
47.6	8.3	1.9	4.3	1.6	8.8	0.8	10.6	11.4
49.2	8.4	1.9	4.8	1.7	9.0	0.8	11.0	11.7
50.5	8.4	1.9	4.9	1.8	9.3	0.8	11.5	12.0
51.8	8.4	1.9	5.1	1.8	9.5	0.9	12.0	12.3
53.4	8.4	1.9	5.3	1.9	9.7	0.9	12.7	12.6
55.2	8.2	1.9	5.9	2.0	10.0	0.9	13.3	13.0
56.8	8.1	1.9	6.2	2.1	10.3	1.0	14.0	13.3
58.8	8.1	1.9	6.6	2.1	10.5	1.0	14.8	13.7
60.7	8.3	1.9	6.9	2.2	10.8	1.1	15.6	14.0

